

Message Text

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ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 COME-00 /025 R

DRAFTED BY OPIC/F BMHENDERSON

APPROVED BY EB/IFD/ OIA:RJSMTIH

OPIC/ID:GCOOPER

AF/W:HKWALKER

EB/IFD/OIA:DHSTEBBING

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R 192110Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS

UNCLAS STATE 144455

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: PROGRESS REPORT ON OPIC INVESTMENT PROMOTION

1. OPIC HAS REVIEWED ALL INVESTMENT OPPORTUNITIES AND IDEAS DEVELOPED BY OPIC RESIDENTS IN WEST AFRICA. WE HAVE SELECTED FROM THE LIST OF OVER 100 PROJECTS 26 IN SEVEN COUNTRIES WHICH WE BELIEVE MERIT INITIAL DEVELOPMENT AND PROMOTION. OPIC HAS COMMENCED CONCENTRATED EFFORTS TO IDENTIFY AND CONTACT POTENTIAL INTERESTED INVESTORS FOR THESE 26 PROJECTS. THIS IS REQUIRING REFINEMENT OF PROJECT DESCRIPTIONS AND IN MANY CASES GENERATION OF ADDITIONAL DATA FOR WHICH WE REQUEST ASSISTANCE EMBASSY BELOW.

2. FIRST PUBLIC OPPORTUNITY TO PRESENT THE 26 PROJECTS WAS FULL DAY SEMINAR IN BOSTON ON JUNE 5 ATTENDED BY ABOUT 50 CORPORATE AND BANK REPRESENTATIVES. AFTER MORNING SESSION ON NUTS AND BOLTS OPIC FINANCE AND INSURANCE, ENTIRE AFTER-NOON DEVOTED TO WEST AFRICA LED BY WELL-RECEIVED SPEECH BY DEPUTY ASST. SEC. STATE FOR AFRICA, JAMES BLAKE, ON DOING BUSINESS IN WEST AFRICA. AMONG ATTENDEES AT LATER WORKING SESSIONS, FOUR SEPARATE COMPANIES EXPRESSED SERIOUS UNCLASSIFIED

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INTEREST IN FOUR OF THE PROJECTS, A HIGH INITIAL SUCCESS RATE IN OUR VIEW. SIMILAR PROMOTIONAL SESSIONS WILL BE HELD IN THE FUTURE.

3. THE PROJECTS SELECTED FOR NIGERIA ARE:

- (1) HOG RAISING.
- (2) MANUFACTURE OF CERAMIC TUBS AND TILES.
- (3) CLOTHING MANUFACTURE.
- (4) PLASTIC AND PAPER PACKAGING.
- (5) PIPE MANUFACTURING.
- (6) MANUFACTURE OF SAFETY EQUIPMENT SUCH AS HARD HATS, WELDING HOODS, GOGGLES, DUST MASKS, GLOVES, ETC.
- (7) RIVER TRANSPORT.
- (8) SMALL ELECTRICAL MATERIALS SUCH AS SWITCHES, FUSE BOXES, RECEPTACLES.
- (9) SMALL TOOLS.
- (10) CHIPBOARD.

4. OPIC REQUESTS EMBASSY KEEP US INFORMED OF ANY COMPANIES WHO MAY HAVE VISITED AND SHOWN INTEREST IN THESE INDUSTRIES AND ALSO PROVIDE US WITH ANY SPECIFIC INFORMATION THEY MAY OBTAIN IN CONNECTION WITH THESE PROJECTS. PLEASE CABLE INFO OR POUCH MATERIAL FOR ATTENTION OF BONNY HENDERSON/ OPIC WHO IS COORDINATING PROGRAM. KISSINGER

UNCLASSIFIED

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENTS, PROGRAMS (PROJECTS), REPORTS, SPEECHES
Control Number: n/a
Copy: SINGLE
Draft Date: 19 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE144455
Document Source: ADS
Document Unique ID: 00
Drafter: OPIC/F BMHENDERSON
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: D750214-1146
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197506102/baaaancc.tel
Line Count: 87
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 28 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 FEB 2003 by PhilliR0>; APPROVED <09 MAR 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 971031
Subject: n/a
TAGS: EFIN, NI, US, (BLAKE, JAMES)
To: LAGOS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006